

Senate File 436

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1 1 SENATE FILE 436
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1 3 AN ACT
1 4 MAKING A SUPPLEMENTAL APPROPRIATION TO THE ENVIRONMENT FIRST
1 5 FUND FROM THE CASH RESERVE FUND AND INCLUDING AN EFFECTIVE
1 6 DATE.
1 7
1 8 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
1 9
1 10 Section 1. ENVIRONMENT FIRST FUND. There is appropriated
1 11 from the cash reserve fund to the environment first fund for
1 12 the fiscal year beginning July 1, 2002, and ending June 30,
1 13 2003, the following amount:
1 14 \$ 16,555,000
1 15 Sec. 2. CASH RESERVE FUND.
1 16 1. Notwithstanding section 8.33 and the nonreversion
1 17 provision in 2002 Iowa Acts, chapter 1173, section 22,
1 18 subsection 1, moneys in the environment first fund remaining
1 19 unencumbered or unobligated at the end of the fiscal year
1 20 beginning July 1, 2002, shall be transferred to the cash
1 21 reserve fund.
1 22 2. Notwithstanding subsection 1, the total amount
1 23 transferred pursuant to subsection 1 shall not exceed
1 24 \$16,555,000. The transfer to the cash reserve fund specified
1 25 in subsection 1 shall not apply to any unencumbered or
1 26 unobligated moneys that are not to revert as provided in 2002
1 27 Iowa Acts, chapter 1173, section 22, subsection 2.
1 28 Sec. 3. CASH RESERVE FUND. If the United States supreme
1 29 court ruling is decided on or after July 1, 2003, in favor of
1 30 the state's taxation of the adjusted gross revenues from
1 31 gambling games at racetrack enclosures, and results in
1 32 additional tax revenues being deposited into the rebuild Iowa
1 33 infrastructure fund, an amount of the additional tax revenues
1 34 equal to the difference between \$16,555,000 and the amount
1 35 transferred to the cash reserve fund pursuant to section 2 of
2 1 this Act shall be transferred to the cash reserve fund.
2 2 Sec. 4. EFFECTIVE DATE. This Act, being deemed of
2 3 immediate importance, takes effect upon enactment.
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2 7 _____
2 8 MARY E. KRAMER
2 9 President of the Senate
2 10
2 11 _____
2 12 CHRISTOPHER C. RANTS
2 13 Speaker of the House
2 14
2 15 I hereby certify that this bill originated in the Senate and
2 16 is known as Senate File 436, Eightieth General Assembly.
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2 20 _____
2 21 MICHAEL E. MARSHALL
2 22 Secretary of the Senate
2 23 Approved _____, 2003
2 24
2 25 _____
2 26 THOMAS J. VILSACK
2 27 Governor